

Message Text

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PAGE 01 STATE 198114

60
ORIGIN XMB-07

INFO OCT-01 ARA-16 ISO-00 AID-20 CIAE-00 COME-00 EB-11

FRB-03 INR-11 NSAE-00 RSC-01 TRSE-00 OPIC-12 SP-03

CIEP-03 LAB-06 SIL-01 OMB-01 /096 R

66655
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APPROVED BY: EB/OCA/REP: LKLIEFORTH
XMB/ACT EXEC VP/WWGLICK
EV/IFD/ODF:EULINTOY
ARA/LA:JSLATTERY
----- 088679

R 101455Z SEP 74
FM SECSTATE WASHDC
TO AMCONSUL RIO DE JANEIRO
INFO AMEMBASSY BRASILIA

UNCLAS STATE 198114

E.O. 11652, N/A
TAGS, EFIN, BR
SUBJECT: CIA. METROPOLITANA DE CONSTRUCOES S.A.

REF: RIO 3162 AND 3244

1. EXIMBANK GRAVELY CONCERNED ABOUT FUTURE OF METROPOLITANA.
UNDER FCIA MEDIUM TERM POLICIES THE POTENTIAL LOSS AMOUNTS
TO AT LEAST 3.7 MILLION DOLS. OUT EXPORTERS ARE UNSECURED
CREDITORS.

2. EXIMBANK UNDERSTANDS MEETING SCHEDULED FOR AUGUST 30 BETWEEN
METROPOLITANA AND NATIONAL BANKING ASSOCIATION POSTPONED.
ASSUME CONSULATE OFFICIALS DID NOT MEET WITH SUSSEKIND OF
METROPOLITANA AS SCHEDULED FOR LATER THAT SAME DAY.

3. COULD CONSULATE ADVISE IF A NEW MEETING DATE HAS BEEN SET
BETWEEN METROPOLITANA AND BANKS, IF CONSULATE HAD SCHEDULED
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MEETING WITH SUSSEKIND AND TEOPHILO AZEREDO SANTOS OF

BANKERS ASSOCIATION, OR ANY OTHER INFORMATION THAT MAY HELP EXIMBANK DETERMINE POSSIBLE FATE OF METROPOLITANA.

4. EXIMBANK WOULD APPRECIATE CONSULATE'S READING OF SITUATION AND ITS OPINION OF EITHER SENDING STAFF OFFICER TO RIO AT THIS TIME OR ASSIGNING CASES TO BRAZILIAN COUNSEL FOR CLOSE FOLLOW-UP AT LIKELY SUBSTANTIAL EXPENSE TO EXIMBANK. KISSINGER

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NNN

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